

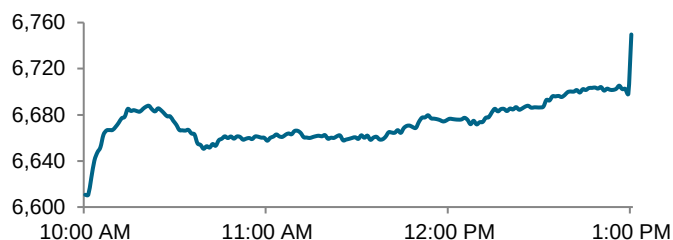
DAILY MARKETS OVERVIEW

05 APRIL 2020

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,750	2.7	6.7	-19.5	19.2
Saudi (NOMU)	5,770	7.0	11.0	-22.4	20.4
Energy	4,820	3.1	6.2	-11.4	19.9
Materials	4,061	5.5	9.3	-21.4	41.9
Capital Goods	3,184	1.3	7.1	-26.5	41.9
Com. & Prof. Svc	3,515	1.4	8.1	-26.3	12.5
Transportation	3,219	1.9	5.6	-26.8	15.8
Cons. Durables & Apparel	3,001	1.1	3.0	-14.4	NA
Consumer Services	2,938	0.8	2.7	-25.8	26.5
Media	7,366	-0.5	12.1	-21.7	21.4
Retailing	6,187	2.4	10.4	-19.6	NA
Food & Staples Retailing	7,374	0.9	5.9	11.5	NA
Food & Beverages	4,336	2.0	8.5	-0.4	42.8
Health Care Equipment	3,268	-1.1	2.5	-12.4	22.2
Pharma, Biotech & Life Science	3,391	-1.0	-3.7	-5.7	NA
Banks	6,071	2.8	5.0	-25.1	11.0
Diversified Financials	2,811	0.4	6.0	-14.9	NA
Insurance	3,864	1.7	5.7	-14.4	33.5
Telecommunication	5,774	0.2	9.5	-10.8	18.7
Utilities	3,759	0.6	11.5	-14.6	46.6
REITs	3,715	1.0	3.2	-11.5	21.6
Real Estate	2,562	1.0	5.4	-18.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	12.20	9.9%	85
The Saudi British Bank	22.60	9.8%	32
Saudi Industrial Investment Group	18.00	9.0%	17
Saudi Basic Industries Corp.	76.00	7.8%	205
Arab National Bank	19.54	6.8%	17

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Almarai Co.	5-Apr-20
National Agricultural Marketing Co.	5-Apr-20
Saudi Vitrified Clay Pipes Co.	5-Apr-20
Methanol Chemicals Co.	5-Apr-20
Southern Province Cement Co.	5-Apr-20
Yamama Cement Co.	6-Apr-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 5, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 2.7% higher to 6,750, while NOMU gained 7.0% to 5,770 on Thursday. TASI traded value totaled SAR 5.1bn and averaged SAR 5.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.7% of the daily traded value.
- MSCI Emerging Markets closed 0.8% lower on Friday, trading at P/E (TTM) of 11.7x vs. 19.2x for TASI.
- Banks gained 2.8%. Materials increased 5.5% and was the best performing sector. Telecom closed 0.2% higher. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETRO AB), The Saudi British Bank (1060/SABB AB), and Saudi Industrial Investment Group (2250/SIIG AB), led the gainers.
- King Salman ordered payment of SAR 9bn (USD 2.4bn) in financial support to over 1.2mn citizens working in the private sector facilities, which are hit by the rapid spread of coronavirus. The government will cover 60% of KSA employees' wages registered in the social insurance system, through the unemployment insurance (SANED) for three months at a maximum limit of SAR 9,000 (USD 2,392) monthly. (Source: Argaam)
- The Minister of Energy denied the statement made by his Russian counterpart which claimed that KSA declined to extend the OPEC+ agreement, among other steps also taken by the country that have negatively affected the oil market. He noted that the country has made great efforts with OPEC+ countries to reduce oil market surplus on lower global economic growth. (Source: Argaam)
- Saudi Arabian Monetary Authority (SAMA) stated that Saudi banks' investments in treasury bonds increased SAR 13.5bn (USD 3.6bn) Y/Y to SAR 400.2bn (USD 106.4bn) in February 2020. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) delayed talks to raise debt to fund the acquisition of Vodafone Group Plc's stake in its Egyptian business due to the coronavirus outbreak. Work on the acquisition is still ongoing and STC may resume negotiations with banks for a loan of over USD 2.0bn (SAR 7.5bn) once things have settled. (Source: Argaam)
- Al-Babtain Power and Telecommunication Co.'s (2320/ALBATABI AB) affiliate, Al Babtain Power and Telecommunication Egypt extended the MoU with the Saudi Egyptian Industrial Investment Co. (SEII) for 2 months until June 2, 2020. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mouwasat Medical Services Co.	78.10	-2.7%	16
Zahrat Al Waha for Trading Co.	46.65	-2.4%	10
National Metal Manufacturing and Casting Co.	12.52	-2.2%	8
Tabuk Agriculture Development Co.	12.98	-1.8%	7
Dallah Healthcare Holding Co.	44.80	-1.5%	12

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	31.65	3.4%	453
Al Rajhi Bank	54.50	1.1%	413
Alinma Bank	21.36	3.0%	405
Saudi Basic Industries Corp.	76.00	7.8%	205
Saudi Kayan Petrochemical Co.	7.68	5.9%	137

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,723	0.1	-4.8	-37.7	6.3
Abu Dhabi (ADX)	3,758	0.4	-0.3	-26.0	11.0
Kuwait (KSE)	4,629	-0.2	-2.3	-17.2	15.8
Qatar (QE)	8,458	3.2	-0.2	-18.9	12.5
Oman (MSM)	3,384	-1.2	-4.4	-15.0	6.8
Bahrain (BSE)	1,330	-0.9	-4.2	-17.4	9.5
DJMENA Index	463	0.0	1.4	-23.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,489	-1.5	-2.1	-23.0	16.4
US (NASDAQ 100)	7,373	-1.5	-1.7	-17.8	33.5
UK (FTSE 100)	5,416	-1.2	-1.7	-28.2	15.5
Germany (DAX)	9,526	-0.5	-1.1	-28.1	16.5
France (CAC 40)	4,155	-1.6	-4.5	-30.5	15.1
Russia (MICEX)	2,572	1.0	7.1	-15.6	5.3
Japan (Nikkei)	17,820	0.0	-8.1	-24.7	15.8
Hong Kong (HSI)	23,236	-0.2	-1.1	-17.6	9.4
South Korea (KOSPI)	1,725	0.0	0.4	-21.5	16.5
China (SHCOMP)	2,764	-0.6	-0.3	-9.4	13.0
India (NIFTY)	8,084	-2.1	-6.7	-33.6	15.6
Brazil (IBOV)	69,538	-3.8	-5.3	-39.9	12.8
Turkey (BIST 100)	89,553	0.0	1.6	-21.7	7.0
Egypt (EGX30)	9,455	0.0	-4.6	-32.3	NA
MSCI Emerging Markets	832	-0.8	-1.3	-25.4	11.7
MSCI World	1,777	-1.5	-2.8	-24.7	15.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	34.1	13.9	36.8	-48.3	-50.9
Natural Gas (\$/mmbtu)	1.6	4.4	-3.0	-25.9	-37.3
Gold (\$/oz)	1,621	0.4	-0.5	6.8	25.4
Silver (\$/oz)	14.4	-0.7	-0.6	-19.4	-5.0
Platinum (\$/oz)	725	-0.8	-2.6	-25.0	-19.3
Copper (\$/t)	4,824	-1.1	0.9	-21.5	-25.1
Zinc (\$/t)	1,872	-0.3	0.2	-17.9	-36.9
Lead (\$/mt)	1,661	-1.4	-1.7	-13.6	-16.4
Wheat (\$/bu)	549	1.4	-3.9	-1.7	6.4
Corn (\$/bu)	331	-0.8	-4.4	-14.7	-20.1
Sugar (\$/lb)	10.3	0.2	-7.1	-23.2	-26.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.39	0.01	-0.52	0.00
Saudi Arabia	1.21	0.01	-1.03	-0.18
UAE	1.81	0.09	-0.40	0.42
Kuwait	2.00	0.00	-0.75	0.61
Qatar	1.28	0.05	-0.97	-0.10
Bahrain	1.97	0.03	-0.70	0.58

Source: Reuters

NOTES: (1) Prices updated as of April 5, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P 500 and NASDAQ declined 1.5%. Dow Jones Industrial ended 1.7% lower. In Europe, UK decreased 1.2%. Germany and France ended 0.5% and 1.6% lower, respectively.
- Asian markets ended mixed on Friday. China declined 0.6%. Japan and South Korea closed flat. Hong Kong and India closed 0.2% and 2.1% lower, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi gained 0.1% and 0.4%, respectively. Kuwait declined 0.2%, while Qatar closed 3.2% higher. Oman and Bahrain decreased 1.2% and 0.9%, respectively.
- US jobless claims for the week ended March 28 stood at 6.6mn (prior: 3.3mn; consensus: 3.3mn). (Source: Trading Economics)
- According to UAE's Federal Competitiveness and Statistics Authority (FCSA), total value of the UAE's non-oil trade increased 3.3% Y/Y to AED 786bn (SAR 805.1bn) in 1H19, compared to AED 760.5bn (SAR 779bn) in 1H18. (Source: Zawya)
- Kuwait's Minister of Oil announced resuming crude shipments from joint operations zone, which the country shares with KSA, for the first time in five years. He added that the export of this shipment will be followed by another shipment from the shared Wafra field, in line with the orientation of the state of Kuwait to increase crude production after the expiry of the OPEC+ agreement on March 31. (Source: Argam)
- Moody's revealed that it has placed on review for downgrade the long-term deposit ratings of National Bank of Kuwait (NBK KK) and Kuwait Finance House (KFH KK). Moody's added the rating action has been prompted by the potential weakening of the Kuwaiti government's capacity to provide support in case of need. (Source: Zawya)
- According to the UAE's Telecommunication Regulatory Authority, the number of telecommunications subscribers in mobile, fixed-line and data services amounted to around 23.7mn in December 2019, up 120,000 from the preceding month. (Source: Zawya)
- UAE's Etihad Rail awarded a contract worth AED 846mn (SAR 866.6mn) to a joint venture led by Vinci Construction France, for construction of the central Operation and Maintenance (O&M) facility at Al Faya, Abu Dhabi. (Source: Trade Arabia)
- Abu Dhabi Commercial Bank (ADCB UH) is in talks with UAE hospital operator NMC Health to tackle the company's financial defaults. The company added that it has an exposure of about USD 981mn (SAR 3.7bn) to NMC, which represents less than 1% of the bank's total assets. (Source: Zawya)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 3 (prior: +13.8mn barrels) will be announced on April 8. (Source: Trading Economics)
- UK Industrial Production for February 2020 (prior: -0.1% M/M, -2.9% Y/Y; consensus: -2.6% Y/Y) will be announced on April 9. (Source: Trading Economics)
- US jobless claims for the week ended April 4 (prior: 6.6mn) will be announced on April 9. (Source: Trading Economics)



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